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## ENABLING SOCIAL PROGRESS THROUGH FINANCIAL SUPPORT

### VIDAR FOUNDATION HISTORY

In 1979, when Ernst Wilhelm Barkhoff, the founder of the GLS Bank in Bochum, Germany, introduced his audience in Toronto to a new way of working with money, e.g. community supported agriculture, loan and/or pledge communities in support of Waldorf Schools and other initiatives that are not self-serving, Helmut Krause established the Vidar Loan Community which he kept active until shortly before his untimely death. His wish had been to hand it over to a registered organization.

At the same time, a group of members and non-members met to explore various possibilities for working with money; and establishing a credit union was one of them. Another visit of GLS Bank members in the mid 90s at the Sunnive Farm near London, Ontario, fanned new interest in establishing a vehicle for a money initiative and a new study group began, but both attempts remained in the theoretical realm.

During the 1997 Ann Arbor conference Ingrid Belenson decided to take a mini-sabbatical to pursue this idea. She spoke with Rolf Kerler, treasurer at the Goetheanum at that time. He made it possible for her to visit over a period of two months the Goetheanum and the anthroposophical bank (BCL) in Dornach as well as the GLS Bank in Bochum, and to work and travel with the treasurer of the Anthroposophical Society in Germany to visit various initiatives that needed financing.

Rolf Kerler suggested that Ingrid start with a project and when she returned to Canada, moving to Ottawa in August 1998, the first project presented itself: The Ottawa Waldorf School needed to expand; the community decided to start with the first phase of its permanent building, but how to get the money for it? Ingrid suggested forming a pledge and loan guarantee group that over three years would pay back the loans obtained against the pledges and guarantees. For a small school with 55 students it was quite an achievement to reach the goal of \$40,000.

Finding the loan money was an easy task, and as this project became known, more loan money was offered than the school could accept. The kindergarten wing was built; the enrolment of the school more than doubled within a year.

In April of 2001 Vidar Foundation registered as a Non-Profit organization and received its Letters Patent from Industry Canada. Its initial directors were: Chris Heintz, Timothy Nadelle and Ingrid Belenson. Hamo Hammond and Reinhard Rosch joined the following year and they began the process of receiving charitable status with the Federal Government which was granted in November of 2003.

Vidar Foundation is very grateful to the friends who have put their trust in Vidar, supporting our work with loan and gift money.

Most of the entrusted monies to Vidar Foundation are presently working in initiatives promoting the objects of Vidar Foundation.

All loans extended by Vidar Foundation are secured by either loan guarantees or mortgages.